



STATE OF TENNESSEE
TENNESSEE STUDENT ASSISTANCE CORPORATION

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MEMORANDUM

TO: Commissioner M. David Goetz

FROM: David Wright
Tennessee Higher Education Commission

Tim Phelps
Tennessee Student Assistance Corporation

SUBJECT: Tennessee Education Lottery Scholarship Program Projections

DATE: December 7, 2006

The Tennessee Student Assistance Corporation and the Tennessee Higher Education Commission have collaborated to provide the following information regarding lottery-related financial assistance. The purpose is to give an overview of actual awards from the previous academic year and the expected amounts for the 2006-07 and 2007-08 academic years.

Pursuant to Tennessee Code 4-51-111(c)(2)(a), this memorandum provides an overview of estimated total costs of lottery-related student financial assistance. In order to provide context for the projections, an overview of expenditures for the current and prior academic year is provided.

2005-2006 Actual

Number of Awards - 56,058
Total cost - \$136,844,971

2006-07 Estimated

Number of awards - 59,750
Total cost - \$172,000,000

2007-08 Estimated

Number of awards - 68,300
Total cost - \$211,200,000

The figures incorporate data for all lottery-funded programs, including the HOPE Scholarship, General Assembly Merit Scholarship, ASPIRE Award, HOPE Access Grant, Wilder-Naifeh Technical Skills Grant, Foster Child Tuition Grant, Dual Enrollment Grant, and Math & Science Teacher Loan Forgiveness Program.

If you have any questions or require additional information, please contact either of the writers. Thank you.